

# MEDIA RELEASE

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## **Zinifex forms Alliance to explore Tasmania's Mt Read Volcanics region**

Exploration of the mineral-rich Mt Read Volcanics area in Western Tasmania is set to grow under an alliance agreement announced today between Zinifex Australia and Resource Finance & Investments Limited (RFI).

Zinifex, which operates the Rosebery mine and zinc smelter in Hobart, will contribute \$1 million towards exploration activities over two years in a jointly funded alliance, with a further \$1 million contributed by RFI. The alliance covers RFI's 100% owned Hellyer leases.

"The polymetallic deposits of the West Coast of Tasmania rank among the highest grade deposits in the world and are therefore outstanding explorations targets," said Zinifex's Chief Executive Officer, Mr Greig Gailey.

"This alliance with RFI gives us access to potential new discoveries that will enable us to capitalise on the substantial infrastructure investments we have both in Rosebery and Hobart," Mr Gailey added.

Under the terms of the venture, RFI will be responsible for day-to-day management of the initial phase after which Zinifex will have the right to select up to three areas where it will sole fund exploration to completion of a bankable feasibility study to earn a 70% interest in a potential mining project.

"Zinifex is already investing in significant exploration at its Rosebery mining operations and its other extensive tenement areas in Western Tasmania. Today's announcement reinforces our long term commitment to Tasmania and the North West region.

"It also delivers on Zinifex's stated strategy of extending its resource base. Like the recent Terramin agreement in South Australia, this venture demonstrates that we are making substantive progress developing strategic partnerships to access projects in new provinces," Mr Gailey said.

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